Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

August 2015

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2015	July 2015	August 2014	Jul. 2015 to Aug. 2015	Aug. 2014 to Aug. 2015	08-31-2015	08-31-2014	% Change
Newfoundland and Labrador	**156**	**155**	**128**	**0.6**	**21.9**	**1,722**	**1,575**	**9.3**
Bankruptcies	126	137	103	-8.0	22.3	1,449	1,399	3.6
Proposals	30	18	25	66.7	20.0	273	176	55.1
Prince Edward Island	**61**	**84**	**82**	**-27.4**	**-25.6**	**779**	**727**	**7.2**
Bankruptcies	39	55	61	-29.1	-36.1	503	508	-1.0
Proposals	22	29	21	-24.1	4.8	276	219	26.0
Nova Scotia	**381**	**457**	**396**	**-16.6**	**-3.8**	**5,289**	**5,096**	**3.8**
Bankruptcies	260	322	283	-19.3	-8.1	3,748	3,605	4.0
Proposals	121	135	113	-10.4	7.1	1,541	1,491	3.4
New Brunswick	**385**	**402**	**398**	**-4.2**	**-3.3**	**4,466**	**4,240**	**5.3**
Bankruptcies	249	268	276	-7.1	-9.8	2,992	2,958	1.1
Proposals	136	134	122	1.5	11.5	1,474	1,282	15.0
Quebec	**3,319**	**3,867**	**3,461**	**-14.2**	**-4.1**	**45,740**	**42,916**	**6.6**
Bankruptcies	1,973	2,137	2,022	-7.7	-2.4	26,215	26,072	0.5
Proposals	1,346	1,730	1,439	-22.2	-6.5	19,525	16,844	15.9
Ontario	**3,103**	**3,420**	**3,132**	**-9.3**	**-0.9**	**41,378**	**43,069**	**-3.9**
Bankruptcies	1,434	1,549	1,487	-7.4	-3.6	19,359	20,774	-6.8
Proposals	1,669	1,871	1,645	-10.8	1.5	22,019	22,295	-1.2
Manitoba	**161**	**202**	**166**	**-20.3**	**-3.0**	**2,095**	**1,903**	**10.1**
Bankruptcies	98	119	97	-17.6	1.0	1,343	1,222	9.9
Proposals	63	83	69	-24.1	-8.7	752	681	10.4
Saskatchewan	**196**	**205**	**163**	**-4.4**	**20.2**	**2,167**	**2,000**	**8.4**
Bankruptcies	102	105	85	-2.9	20.0	1,160	1,176	-1.4
Proposals	94	100	78	-6.0	20.5	1,007	824	22.2
Alberta	**756**	**830**	**644**	**-8.9**	**17.4**	**9,104**	**8,273**	**10.0**
Bankruptcies	337	358	300	-5.9	12.3	4,089	4,135	-1.1
Proposals	419	472	344	-11.2	21.8	5,015	4,138	21.2
British Columbia	**955**	**1,021**	**844**	**-6.5**	**13.2**	**11,768**	**11,733**	**0.3**
Bankruptcies	449	488	454	-8.0	-1.1	6,010	6,938	-13.4
Proposals	506	533	390	-5.1	29.7	5,758	4,795	20.1
Northwest Territories	**3**	**4**	**5**	**-25.0**	**-40.0**	**42**	**53**	**-20.8**
Bankruptcies	1	1	1	0.0	0.0	22	28	-21.4
Proposals	2	3	4	-33.3	-50.0	20	25	-20.0
Yukon	**5**	**4**	**3**	**25.0**	**66.7**	**37**	**40**	**-7.5**
Bankruptcies	3	2	3	50.0	0.0	16	27	-40.7
Proposals	2	2	0	0.0	--	21	13	61.5
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**5**	**6**	**-16.7**
Bankruptcies	0	0	0	--	--	4	3	33.3
Proposals	0	0	1	--	-100.0	1	3	-66.7
Canada	**9,481**	**10,651**	**9,423**	**-11.0**	**0.6**	**124,592**	**121,631**	**2.4**
Bankruptcies	**5,071**	**5,541**	**5,172**	**-8.5**	**-2.0**	**66,910**	**68,845**	**-2.8**
Proposals	**4,410**	**5,110**	**4,251**	**-13.7**	**3.7**	**57,682**	**52,786**	**9.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2015	July 2015	August 2014	Jul. 2015 to Aug. 2015	Aug. 2014 to Aug. 2015	08-31-2015	08-31-2014	% Change
Newfoundland and Labrador	**153**	**155**	**126**	**-1.3**	**21.4**	**1,694**	**1,552**	**9.1**
Bankruptcies	124	137	101	-9.5	22.8	1,424	1,379	3.3
Proposals	29	18	25	61.1	16.0	270	173	56.1
Prince Edward Island	**61**	**82**	**82**	**-25.6**	**-25.6**	**762**	**704**	**8.2**
Bankruptcies	39	54	61	-27.8	-36.1	490	491	-0.2
Proposals	22	28	21	-21.4	4.8	272	213	27.7
Nova Scotia	**378**	**451**	**389**	**-16.2**	**-2.8**	**5,204**	**5,006**	**4.0**
Bankruptcies	257	316	279	-18.7	-7.9	3,687	3,546	4.0
Proposals	121	135	110	-10.4	10.0	1,517	1,460	3.9
New Brunswick	**381**	**394**	**397**	**-3.3**	**-4.0**	**4,384**	**4,154**	**5.5**
Bankruptcies	246	261	275	-5.7	-10.5	2,933	2,890	1.5
Proposals	135	133	122	1.5	10.7	1,451	1,264	14.8
Quebec	**3,190**	**3,707**	**3,301**	**-13.9**	**-3.4**	**43,423**	**40,681**	**6.7**
Bankruptcies	1,869	2,016	1,908	-7.3	-2.0	24,527	24,424	0.4
Proposals	1,321	1,691	1,393	-21.9	-5.2	18,896	16,257	16.2
Ontario	**3,026**	**3,317**	**3,041**	**-8.8**	**-0.5**	**40,215**	**41,957**	**-4.2**
Bankruptcies	1,376	1,469	1,413	-6.3	-2.6	18,459	19,923	-7.3
Proposals	1,650	1,848	1,628	-10.7	1.4	21,756	22,034	-1.3
Manitoba	**155**	**198**	**162**	**-21.7**	**-4.3**	**2,056**	**1,838**	**11.9**
Bankruptcies	93	118	96	-21.2	-3.1	1,315	1,169	12.5
Proposals	62	80	66	-22.5	-6.1	741	669	10.8
Saskatchewan	**184**	**195**	**155**	**-5.6**	**18.7**	**2,071**	**1,874**	**10.5**
Bankruptcies	92	97	81	-5.2	13.6	1,092	1,103	-1.0
Proposals	92	98	74	-6.1	24.3	979	771	27.0
Alberta	**743**	**824**	**629**	**-9.8**	**18.1**	**8,963**	**8,109**	**10.5**
Bankruptcies	333	353	289	-5.7	15.2	3,988	4,018	-0.7
Proposals	410	471	340	-13.0	20.6	4,975	4,091	21.6
British Columbia	**942**	**1,007**	**823**	**-6.5**	**14.5**	**11,578**	**11,465**	**1.0**
Bankruptcies	438	476	438	-8.0	0.0	5,868	6,731	-12.8
Proposals	504	531	385	-5.1	30.9	5,710	4,734	20.6
Northwest Territories	**3**	**4**	**5**	**-25.0**	**-40.0**	**42**	**53**	**-20.8**
Bankruptcies	1	1	1	0.0	0.0	22	28	-21.4
Proposals	2	3	4	-33.3	-50.0	20	25	-20.0
Yukon	**5**	**4**	**3**	**25.0**	**66.7**	**36**	**40**	**-10.0**
Bankruptcies	3	2	3	50.0	0.0	16	27	-40.7
Proposals	2	2	0	0.0	--	20	13	53.8
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**4**	**6**	**-33.3**
Bankruptcies	0	0	0	--	--	3	3	0.0
Proposals	0	0	1	--	-100.0	1	3	-66.7
Canada	**9,221**	**10,338**	**9,114**	**-10.8**	**1.2**	**120,432**	**117,439**	**2.5**
Bankruptcies	**4,871**	**5,300**	**4,945**	**-8.1**	**-1.5**	**63,824**	**65,732**	**-2.9**
Proposals	**4,350**	**5,038**	**4,169**	**-13.7**	**4.3**	**56,608**	**51,707**	**9.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2015	July 2015	August 2014	Jul. 2015 to Aug. 2015	Aug. 2014 to Aug. 2015	08-31-2015	08-31-2014	% Change
Newfoundland and Labrador	**3**	**0**	**2**	**--**	**50.0**	**28**	**23**	**21.7**
Bankruptcies	2	0	2	--	0.0	25	20	25.0
Proposals	1	0	0	--	--	3	3	0.0
Prince Edward Island	**0**	**2**	**0**	**-100.0**	**--**	**17**	**23**	**-26.1**
Bankruptcies	0	1	0	-100.0	--	13	17	-23.5
Proposals	0	1	0	-100.0	--	4	6	-33.3
Nova Scotia	**3**	**6**	**7**	**-50.0**	**-57.1**	**85**	**90**	**-5.6**
Bankruptcies	3	6	4	-50.0	-25.0	61	59	3.4
Proposals	0	0	3	--	-100.0	24	31	-22.6
New Brunswick	**4**	**8**	**1**	**-50.0**	**300.0**	**82**	**86**	**-4.7**
Bankruptcies	3	7	1	-57.1	200.0	59	68	-13.2
Proposals	1	1	0	0.0	--	23	18	27.8
Quebec	**129**	**160**	**160**	**-19.4**	**-19.4**	**2,317**	**2,235**	**3.7**
Bankruptcies	104	121	114	-14.0	-8.8	1,688	1,648	2.4
Proposals	25	39	46	-35.9	-45.7	629	587	7.2
Ontario	**77**	**103**	**91**	**-25.2**	**-15.4**	**1,163**	**1,112**	**4.6**
Bankruptcies	58	80	74	-27.5	-21.6	900	851	5.8
Proposals	19	23	17	-17.4	11.8	263	261	0.8
Manitoba	**6**	**4**	**4**	**50.0**	**50.0**	**39**	**65**	**-40.0**
Bankruptcies	5	1	1	400.0	400.0	28	53	-47.2
Proposals	1	3	3	-66.7	-66.7	11	12	-8.3
Saskatchewan	**12**	**10**	**8**	**20.0**	**50.0**	**96**	**126**	**-23.8**
Bankruptcies	10	8	4	25.0	150.0	68	73	-6.8
Proposals	2	2	4	0.0	-50.0	28	53	-47.2
Alberta	**13**	**6**	**15**	**116.7**	**-13.3**	**141**	**164**	**-14.0**
Bankruptcies	4	5	11	-20.0	-63.6	101	117	-13.7
Proposals	9	1	4	800.0	125.0	40	47	-14.9
British Columbia	**13**	**14**	**21**	**-7.1**	**-38.1**	**190**	**268**	**-29.1**
Bankruptcies	11	12	16	-8.3	-31.3	142	207	-31.4
Proposals	2	2	5	0.0	-60.0	48	61	-21.3
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**260**	**313**	**309**	**-16.9**	**-15.9**	**4,160**	**4,192**	**-0.8**
Bankruptcies	**200**	**241**	**227**	**-17.0**	**-11.9**	**3,086**	**3,113**	**-0.9**
Proposals	**60**	**72**	**82**	**-16.7**	**-26.8**	**1,074**	**1,079**	**-0.5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2015	July 2015	August 2014	Jul. 2015 to Aug. 2015	Aug. 2014 to Aug. 2015	08-31-2015	08-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**2**	**7**	**8**	**-71.4**	**-75.0**	**79**	**114**	**-30.7**
Bankruptcies	1	5	2	-80.0	-50.0	42	79	-46.8
Proposals	1	2	6	-50.0	-83.3	37	35	5.7
Mining and Oil and Gas Extraction	**2**	**2**	**3**	**0.0**	**-33.3**	**37**	**40**	**-7.5**
Bankruptcies	1	0	1	--	0.0	21	19	10.5
Proposals	1	2	2	-50.0	-50.0	16	21	-23.8
Utilities	**0**	**4**	**1**	**-100.0**	**-100.0**	**13**	**14**	**-7.1**
Bankruptcies	0	2	1	-100.0	-100.0	9	9	0.0
Proposals	0	2	0	-100.0	--	4	5	-20.0
Construction	**43**	**53**	**49**	**-18.9**	**-12.2**	**722**	**737**	**-2.0**
Bankruptcies	32	44	35	-27.3	-8.6	524	550	-4.7
Proposals	11	9	14	22.2	-21.4	198	187	5.9
Manufacturing	**24**	**25**	**21**	**-4.0**	**14.3**	**379**	**396**	**-4.3**
Bankruptcies	18	16	18	12.5	0.0	259	287	-9.8
Proposals	6	9	3	-33.3	100.0	120	109	10.1
Wholesale Trade	**14**	**18**	**17**	**-22.2**	**-17.6**	**218**	**236**	**-7.6**
Bankruptcies	9	15	13	-40.0	-30.8	155	157	-1.3
Proposals	5	3	4	66.7	25.0	63	79	-20.3
Retail Trade	**32**	**38**	**38**	**-15.8**	**-15.8**	**492**	**512**	**-3.9**
Bankruptcies	29	30	29	-3.3	0.0	377	398	-5.3
Proposals	3	8	9	-62.5	-66.7	115	114	0.9
Transportation and Warehousing	**12**	**14**	**23**	**-14.3**	**-47.8**	**260**	**242**	**7.4**
Bankruptcies	7	12	18	-41.7	-61.1	167	192	-13.0
Proposals	5	2	5	150.0	0.0	93	50	86.0
Information and Cultural Industries	**3**	**4**	**5**	**-25.0**	**-40.0**	**76**	**54**	**40.7**
Bankruptcies	2	4	4	-50.0	-50.0	53	36	47.2
Proposals	1	0	1	--	0.0	23	18	27.8
Finance and Insurance	**3**	**5**	**9**	**-40.0**	**-66.7**	**83**	**75**	**10.7**
Bankruptcies	3	3	7	0.0	-57.1	63	55	14.5
Proposals	0	2	2	-100.0	-100.0	20	20	0.0
Real Estate and Rental and Leasing	**11**	**9**	**6**	**22.2**	**83.3**	**125**	**148**	**-15.5**
Bankruptcies	8	9	4	-11.1	100.0	101	106	-4.7
Proposals	3	0	2	--	50.0	24	42	-42.9
Professional, Scientific and Technical Services	**25**	**24**	**18**	**4.2**	**38.9**	**311**	**294**	**5.8**
Bankruptcies	17	20	17	-15.0	0.0	248	223	11.2
Proposals	8	4	1	100.0	700.0	63	71	-11.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2015	July 2015	August 2014	Jul. 2015 to Aug. 2015	Aug. 2014 to Aug. 2015	08-31-2015	08-31-2014	% Change
Management of Companies and Enterprises	**1**	**5**	**5**	**-80.0**	**-80.0**	**57**	**59**	**-3.4**
Bankruptcies	1	3	4	-66.7	-75.0	39	43	-9.3
Proposals	0	2	1	-100.0	-100.0	18	16	12.5
Administrative and Support, Waste Management and Remediation Services	**13**	**23**	**17**	**-43.5**	**-23.5**	**213**	**199**	**7.0**
Bankruptcies	9	18	15	-50.0	-40.0	159	142	12.0
Proposals	4	5	2	-20.0	100.0	54	57	-5.3
Educational Services	**2**	**0**	**5**	**--**	**-60.0**	**36**	**48**	**-25.0**
Bankruptcies	2	0	3	--	-33.3	31	42	-26.2
Proposals	0	0	2	--	-100.0	5	6	-16.7
Health Care and Social Assistance	**6**	**8**	**4**	**-25.0**	**50.0**	**97**	**83**	**16.9**
Bankruptcies	4	2	2	100.0	100.0	67	61	9.8
Proposals	2	6	2	-66.7	0.0	30	22	36.4
Arts, Entertainment and Recreation	**5**	**6**	**6**	**-16.7**	**-16.7**	**80**	**78**	**2.6**
Bankruptcies	4	5	5	-20.0	-20.0	59	66	-10.6
Proposals	1	1	1	0.0	0.0	21	12	75.0
Accommodation and Food Services	**48**	**58**	**61**	**-17.2**	**-21.3**	**677**	**635**	**6.6**
Bankruptcies	40	43	38	-7.0	5.3	548	463	18.4
Proposals	8	15	23	-46.7	-65.2	129	172	-25.0
Other Services (except Public Administration)	**13**	**10**	**13**	**30.0**	**0.0**	**203**	**227**	**-10.6**
Bankruptcies	12	10	11	20.0	9.1	162	184	-12.0
Proposals	1	0	2	--	-50.0	41	43	-4.7
Public Administration	**1**	**0**	**0**	**--**	**--**	**2**	**1**	**100.0**
Bankruptcies	1	0	0	--	--	2	1	100.0
Proposals	0	0	0	--	--	0	0	--
Total	**260**	**313**	**309**	**-16.9**	**-15.9**	**4,160**	**4,192**	**-0.8**
Bankruptcies	**200**	**241**	**227**	**-17.0**	**-11.9**	**3,086**	**3,113**	**-0.9**
Proposals	**60**	**72**	**82**	**-16.7**	**-26.8**	**1,074**	**1,079**	**-0.5**